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CENTRAL INTELLIGENCE AGENCY

REPORT NO. [REDACTED]

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INFORMATION REPORT

CD NO.

COUNTRY China

DATE DISTR. 13 Nov. 1950

SUBJECT Increased Commercial Activity of Chinese Communists, Hong Kong

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1. Chinese Communist commercial agencies and agents are frantically striving to obtain desired commodities such as gasoline, non-ferrous metals, silicon, diesels, etc. They are eager to take any quantity at any price and will even arrange to charter ships to pick up the cargo in any port. They also prefer to pay cash rather than to negotiate a barter deal.
2. Before 28 October 1950, Chinese Communist commercial agencies desired delivery of commodities by April 1951. Since then, they have been demanding delivery before 1 January 1951.
3. On 28 and 29 October the Chinese Communist trading agencies in Hong Kong broke their normal pattern of a week-end recess by working all Saturday afternoon and all Sunday.
4. The Chinese Communists have also increased the quantities of goods desired. Two weeks before 28 October they wanted to buy aluminum in 1,000-ton lots. After 28 October they were asking for 10,000-ton lots.
5. The number of Chinese Communist officials in Hong Kong has been reduced over a period of several months until very few remain in Hong Kong. The Chinese Communists are planning to cut out Hong Kong as a trading center within a short period of time.

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[REDACTED] Comment. According to a Hong Kong broadcast by Pan-Asiatic News Alliance on 10 November, Chinese Communist purchasing agencies in Hong Kong have suspended buying strategic materials on future delivery basis.

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